

**LAKE OF THE PINES ASSOCIATION
POLICIES & PROCEDURES**



Capital Additions

- A. A Capital Additions account shall be utilized for the acquisition of new common personal and real property in the Operations and Maintenance fund.
- B. The Board of Directors has the sole responsibility to designate a portion of regular assessment income to be allocated for the aforementioned purpose.
- C. The threshold for acquisition subject to Board approval shall be \$2,000.
- D. Items are listed and estimated costs are established and carried as a lump sum item. Funds not used are rolled over for use in subsequent years.
- E. The Capital Expenditure Control Sheet is to be used for all items to gather supporting data as required.

Revised: February 18, 2015 - R-15-018